

# Golden Hope Mines Settles Debt and Provides Update

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MONTREAL, Nov. 29, 2013 /CNW/ - [Golden Hope Mines Limited](#) (TSX VENTURE: GNH)(Pink Sheets: GOLHF) - The Company has decided to settle management fee deferrals, which represents \$69,688 as at September 30, 2013, by issuing securities. Subject to TSXV approval, the Company will issue a total of 1,350,000 common shares to settle the \$69,688 owed to management. This settlement allows the Company to preserve cash.

In addition, management has decided to defer all further fees as of October 1, 2013. Because of previous deferrals and reductions, the remaining fees so deferred are equivalent to 50% of the fees charged by Management in 2012.

## Field update

During the summer of 2013, the Company was contacted by the Institut National de la Recherche Scientifique (INRS) for deep geophysical work and the developing of its new deep geophysics technology on the Bellechasse Belt. The work will mainly be concentrated on the evaluation of the Champagne VMS deposit. The Company believes it would be interesting to investigate the presence of conductors related to massive sulphide lenses with high power geophysics. It would thus be possible to assess and precisely define some electro magnetic (EM) anomalies detected in the previous VTEM survey. On September 30, 2013 Golden Hope applied for the subsidized research program with the INRS. The Company expects the final decision to be rendered in January 2014. Given that the provincial Government subsidizes the work, the cost to the Company would be approximately \$20,000.

## The Bellechasse-Timmins Gold Deposit

Since the Fall of 2012, Management has been diligently looking at ways of building shareholder value through any means available to it, including accretive mergers and acquisitions, as well as a comprehensive analysis of the possibility of taking the Bellechasse-Timmins Gold Deposit into production. The company will keep its shareholders informed of any material developments with respect to the aforementioned.

## Statements Regarding Forward-Looking Information

*Information set forth in this news release by Golden Hope Mines Limited may contain forward-looking information within the meaning of Canadian securities laws. Forward-looking information includes statements that relate to future, not past, events. In this context, forward-looking information often addresses the Company's expected future business and financial performance, and often contains words such as "anticipate", "believe", "plan", "estimate", "expect" and "intend", statements that an action or event "may", "might", "could", "should" or "will" be taken or occur, or other similar expressions (including negative and grammatical variations). Such information includes plans, timing and expectations for updates of the Company's resource estimate; expectations regarding the Company's planned exploration activities and budget; the timing for receipt of drilling and assay results; and plans for further exploration and drilling at Bellechasse-Timmins and Champagne/VMS and other targets along the Bellechasse Belt. Specifically relating to possible mining of the Bellechasse-Timmins gold deposit, the Company must obtain specific permits beyond the Certificate of Authorization; may complete additional exploration and development work; and obtain appropriate financing before mining may begin. By their nature, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the following risks: the risks associated with any outstanding litigation; risks associated with exploration activities and project development; timing of and unexpected events regarding the receipt and interpretation of drilling and assay results; delays in the preparation of resource estimate updates; the need for additional financing; operational risks associated with mineral exploration; fluctuations in gold and other commodity prices; title matters; technical and permitting issues; environmental liability claims; insurance matters; reliance on key personnel; the potential for conflicts of interest among certain*

*officers, directors or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume; the impact of taxation; and general economic conditions. Forward-looking information is based on management's beliefs, estimates and opinions on the date hereof and the Company undertakes no obligation to update any forward-looking information if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking information.*

*Any historical mineral quantities set forth herein are, unless otherwise indicated, not compliant with National Instrument 43-101.*

#### **About Golden Hope Mines Limited:**

Golden Hope Mines Limited is a mineral exploration company that seeks to grow shareholder value through the acquisition, exploration and development of potentially large-scale gold and base metal projects suitable for underground and/or open-pit mining. The company's focus is in southeastern Quebec, Canada. The company's claim blocks lie within an area that extends approximately 100 kilometres along the Appalachians of southern Quebec from near Ste-Lucie-de-Beauregard to about 16 kilometres southwest of Beauceville. The Bellechasse-Timmins gold deposit lies 5 kilometres southeast of St-Magloire within the Bellechasse Belt an approximately 18 kilometre long mineralized area. The Bellechasse-Timmins gold deposit includes the T1, T2A, T2B, Ascot/Road gold zones, and the 88 Diorite. The company is also looking to develop the Champagne zone, a partially explored base metal and gold deposit that lies within the Company's Bellechasse Belt claims. A recently completed VTEM survey may identify other similar targets along the horizon. The company is also working to develop other targets within its claim blocks including the FSG gold and base metal target, Chute du Bras, the LG showing, Moose Cliff, and Talon. For further information on Golden Hope Mines Limited please visit [www.goldenhopemines.com](http://www.goldenhopemines.com).

SOURCE Golden Hope Mines Limited

#### **For further information:**

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